

**WASHINGTON. D.C.** – House Committee on Oversight and Government Reform Ranking Member Darrell Issa (R-CA) and the Ranking Member of the Financial Services Committee Spencer Bachus (R-AL) today [sent a letter](#) to White House Counsel Robert Bauer raising questions surrounding the “unusual arrangement” surrounding President Obama’s recent decision to name Elizabeth Warren as Assistant President and Special Advisory to the Secretary of the Treasury on the Consumer Financial Protection Bureau (CFPB).

“In making this appointment, the President bypassed the Senate confirmation process. Furthermore, by giving Professor Warren responsibilities at both the White House and the Treasury Department, he is undermining Congressional oversight while giving her substantive authority over the CFPB. This is unprecedented,” Issa and Bachus wrote. “Since the CFPB is ‘arguably the most significant new financial industry regulator since the U.S. Commodity Futures Trading Commission was created in 1974,’ Congressional oversight is essential and required. If Professor Warren is not required to testify before Congress and is able to use claims of executive privilege to prevent disclosure of information relating to CFPB operations and its documents, Congress will not be able to perform its proper oversight function. This is particularly troubling in light of the Administration’s decision to set a ‘transfer date’ of July 21, 2011 for formally standing up the CFPB. For the next ten months, it appears the CFPB will exist in a murky status that seems designed to obstruct Congressional and public scrutiny of its operations.”

Issa and Bachus conclude, "To better understand how Professor Warren's appointment will accommodate the need for legitimate oversight of the CFPB, we ask that you disclose her specific responsibilities and supervisory authority, which agency will pay her salary, and where she will file her mandatory financial disclosure statement. We also ask that the White House pledge to make Professor Warren available for testimony before all relevant Congressional committees."

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